

Lee, Higginson & Co.

44 State St., Boston

CHICAGO OFFICE
The Rookery

FOR SALE:

\$6,000

ALBANY AND HUDSON RAILROAD CO.
First 5s, M. & S. 1943.

Bid Wanted

TOBEY & KIRK

Founded 1873.

25 Broad Street, New York

Phones 4295-6-7-8-9

NEW REFERENCE CARD
Showing at a glance all essential information
80 Short Term Note IssuesAggregating
\$683,496,528.00
will be sent upon request
to banks and individual investors.Swartwout & Appenzeller,
BANKERS.
44 PINE ST. Tel. 5670 John. New York.Redmond & Co.
33 Pine Street
Make a specialty of issuing
Letters of Credit
for travelers, insuring prompt,
careful and courteous attention
in foreign lands.
Descriptive booklet on request.

LETTERS OF CREDIT

N. W. HARRIS & CO.

BANKERS

Pine Street, Corner William

NEW YORK

E. C. POTTER & CO.

Members New York Stock Exchange,

36 Wall Street, N. Y.

BRANCH OFFICE

HISTORIC BUILDING, 500 FIFTH AVE.

FRANKLIN

TRUST COMPANY.

140 Broadway, Manhattan

164-166 Montague St., Brooklyn

Capital, Surplus and Undivided Profits \$4,500,000

GEORGE H. SOUTHWORTH, President.

The Trust Company of America

135 BROADWAY.

Colonial Branch, 222 Broadway.

Branch: 36 Wall St.

95 Gresham St., London, E. C.

ENGINEERS.

H. M. BYLLESBY & Co.

INCORPORATED

EXAMINATIONS & REPORTS

AMERICAN TRUST BLDG., CHICAGO

Oklahoma City, Okla., Mobile, Ala., San Diego, Cal.

GOLD EXPORTS RESUMED.

\$500,000 Goes to Germany—Rate Two

High for London to Get Any.

The outward flow of gold from this

country was resumed yesterday when Muller,

Schall & Co. engaged \$500,000 to go on a

steamer to-day to Bremen. The bankers

said that it was arranged under a special

order received from German bankers.

It was thought at first that the engagement

was for London, but it was pointed

out that with \$470,000 the high mark in the

foreign exchange market yesterday, quotations

were still a trifle under the export

point, especially since the Bank of England

has made no offer of interest during trans-

Live Stock Market.

MONDAY, AUGUST 19.

Receipts of hogs for two days were 3,745 head,

including 3,000 from the West. Steers were

received in large numbers, but the market

was not so active. Cattle were received

in large numbers, but the market was not

so active. Hogs were received in large

numbers, but the market was not so active.

Cattle were received in large numbers,

but the market was not so active.

Hogs were received in large numbers,

but the market was not so active.

Cattle were received in large numbers,

but the market was not so active.

FINANCIAL AND COMMERCIAL.

MONDAY, AUG. 19.

At the opening and during the first hour of business to-day the market displayed considerable strength, many of the active issues rising several points above Saturday's closing figures, but by noon the trading had quieted down and the course of prices had developed a reactionary tendency from which it did not recover up to the close. Among the strongest features of the early trading were Great Northern, Northern Pacific, the Harriman issues, New York Central and Amalgamated Copper, but in the case of some of these, especially Union Pacific, weakness succeeded early strength, this particular stock closing not only below Saturday's final but at a quotation lower than the closing on any previous day since the midsummer decline began. Opinions differed as to the reason for the strength at the opening. Some brokers attributed it to the covering of shorts, while others took the ground that it arose from nothing more than a desire of the interests working for a decline to test the market and ascertain how much stock there was weakly held that would come out on a rally. Such stock, it was assumed, could be forced out by a decline, and the object of the rally might have been to ascertain the strength of the technical position. At all events it showed that the technical position was by no means strong, so the operations to bring about lower prices suspended on Saturday were renewed with considerable effect. There were unmistakable signs of real liquidation at some points in the market, as for instance in Chicago, St. Paul, Minneapolis and Omaha, one of the inactive railroad issues, which broke sharply on the liquidation of a moderate lot of stock, and Distillers Securities, which suffered a decline of 5 1/2 points from the opening, but afterward recovered more than two points of its loss without any adequate explanation either of the decline or the rally. In the market as a whole the decline in the afternoon seemed to increase the supply of stock for sale, and final prices, while as a rule above those of the end of Saturday's business, were well under the best of the day.

For the sake of the President's speech were uniformly of an unfavorable character, the general impression being that there would be no modification of the present policy toward corporations and that the best the Street could hope for was that no new forms of aggression on capital would be outlined. The announcement of a provisional engagement of gold for export to Europe was not liked in view of the strength of the time money market, and while the opinion was expressed by international bankers that London would not draw much gold from this centre the movements of exchange between London and Paris indicated that the former city was endeavoring to increase its stock of the metal by drawing from some quarter. A consignment of \$400,000 from Cape Town was all secured by the Bank of England, but this did not seem to satisfy the institution's requirements and it was thought to be entirely probable that the discount rate advanced to 4 1/2 last week would be raised to 5 per cent. next Thursday. Little consolation came from the statement of imports and exports for the month of July, which showed an increase of about \$17,000,000 in both items, the excess of exports for the month being only slightly larger than in the corresponding month last year. An interview alleged to have been given out by an independent steel interest in which it was stated that there was a considerable falling off in business had a depressing effect on sentiment regarding the iron and steel trade that was not reduced by the annual report of the Colorado Fuel and Iron Company, which for the year ended June 30, 1907, showed a surplus of only \$470,000, a decrease of \$201,720 as compared with the preceding year. It was explained that the delay in issuing the Comptroller's call for statements of the condition of the national banks was due to the strike of the telegraph operators in various parts of the country, but up to the time of the close of business no news had been received from Washington as to the outcome of the conference regarding the granting of immunity to the Chicago and North Western for having supplied the data on which the conviction furnishing the basis of the \$20,000,000 fine imposed on the Standard Oil Company by Judge Landis was established.

New York Stock Exchange Sales, Aug. 19.

CLOSING PRICES OF UNITED STATES BONDS.

Bond	High	Low	Close	High	Low	Close
U. S. 10s 1907	107 1/2	107 1/4	107 1/2	U. S. 10s 1910	107 1/2	107 1/4
U. S. 10s 1913	107 1/2	107 1/4	107 1/2	U. S. 10s 1914	107 1/2	107 1/4
U. S. 10s 1917	107 1/2	107 1/4	107 1/2	U. S. 10s 1918	107 1/2	107 1/4
U. S. 10s 1920	107 1/2	107 1/4	107 1/2	U. S. 10s 1922	107 1/2	107 1/4
U. S. 10s 1924	107 1/2	107 1/4	107 1/2	U. S. 10s 1926	107 1/2	107 1/4
U. S. 10s 1928	107 1/2	107 1/4	107 1/2	U. S. 10s 1930	107 1/2	107 1/4
U. S. 10s 1932	107 1/2	107 1/4	107 1/2	U. S. 10s 1934	107 1/2	107 1/4
U. S. 10s 1936	107 1/2	107 1/4	107 1/2	U. S. 10s 1938	107 1/2	107 1/4
U. S. 10s 1940	107 1/2	107 1/4	107 1/2	U. S. 10s 1942	107 1/2	107 1/4
U. S. 10s 1944	107 1/2	107 1/4	107 1/2	U. S. 10s 1946	107 1/2	107 1/4
U. S. 10s 1948	107 1/2	107 1/4	107 1/2	U. S. 10s 1950	107 1/2	107 1/4
U. S. 10s 1952	107 1/2	107 1/4	107 1/2	U. S. 10s 1954	107 1/2	107 1/4
U. S. 10s 1956	107 1/2	107 1/4	107 1/2	U. S. 10s 1958	107 1/2	107 1/4
U. S. 10s 1960	107 1/2	107 1/4	107 1/2	U. S. 10s 1962	107 1/2	107 1/4
U. S. 10s 1964	107 1/2	107 1/4	107 1/2	U. S. 10s 1966	107 1/2	107 1/4
U. S. 10s 1968	107 1/2	107 1/4	107 1/2	U. S. 10s 1970	107 1/2	107 1/4
U. S. 10s 1972	107 1/2	107 1/4	107 1/2	U. S. 10s 1974	107 1/2	107 1/4
U. S. 10s 1976	107 1/2	107 1/4	107 1/2	U. S. 10s 1978	107 1/2	107 1/4
U. S. 10s 1980	107 1/2	107 1/4	107 1/2	U. S. 10s 1982	107 1/2	107 1/4
U. S. 10s 1984	107 1/2	107 1/4	107 1/2	U. S. 10s 1986	107 1/2	107 1/4
U. S. 10s 1988	107 1/2	107 1/4	107 1/2	U. S. 10s 1990	107 1/2	107 1/4
U. S. 10s 1992	107 1/2	107 1/4	107 1/2	U. S. 10s 1994	107 1/2	107 1/4
U. S. 10s 1996	107 1/2	107 1/4	107 1/2	U. S. 10s 1998	107 1/2	107 1/4
U. S. 10s 2000	107 1/2	107 1/4	107 1/2	U. S. 10s 2002	107 1/2	107 1/4
U. S. 10s 2004	107 1/2	107 1/4	107 1/2	U. S. 10s 2006	107 1/2	107 1/4
U. S. 10s 2008	107 1/2	107 1/4	107 1/2	U. S. 10s 2010	107 1/2	107 1/4
U. S. 10s 2012	107 1/2	107 1/4	107 1/2	U. S. 10s 2014	107 1/2	107 1/4
U. S. 10s 2016	107 1/2	107 1/4	107 1/2	U. S. 10s 2018	107 1/2	107 1/4
U. S. 10s 2020	107 1/2	107 1/4	107 1/2	U. S. 10s 2022	107 1/2	107 1/4
U. S. 10s 2024	107 1/2	107 1/4	107 1/2	U. S. 10s 2026	107 1/2	107 1/4
U. S. 10s 2028	107 1/2	107 1/4	107 1/2	U. S. 10s 2030	107 1/2	107 1/4
U. S. 10s 2032	107 1/2	107 1/4	107 1/2	U. S. 10s 2034	107 1/2	107 1/4
U. S. 10s 2036	107 1/2	107 1/4	107 1/2	U. S. 10s 2038	107 1/2	107 1/4
U. S. 10s 2040	107 1/2	107 1/4	107 1/2	U. S. 10s 2042	107 1/2	107 1/4
U. S. 10s 2044	107 1/2	107 1/4	107 1/2	U. S. 10s 2046	107 1/2	107 1/4
U. S. 10s 2048	107 1/2	107 1/4	107 1/2	U. S. 10s 2050	107 1/2	107 1/4
U. S. 10s 2052	107 1/2	107 1/4	107 1/2	U. S. 10s 2054	107 1/2	107 1/4
U. S. 10s 2056	107 1/2	107 1/4	107 1/2	U. S. 10s 2058	107 1/2	107 1/4
U. S. 10s 2060	107 1/2	107 1/4	107 1/2	U. S. 10s 2062	107 1/2	107 1/4
U. S. 10s 2064	107 1/2	107 1/4	107 1/2	U. S. 10s 2066	107 1/2	107 1/4
U. S. 10s 2068	107 1/2	107 1/4	107 1/2	U. S. 10s 2070	107 1/2	107 1/4
U. S. 10s 2072	107 1/2	107 1/4	107 1/2	U. S. 10s 2074	107 1/2	107 1/4
U. S. 10s 2076	107 1/2	107 1/4	107 1/2	U. S. 10s 2078	107 1/2	107 1/4
U. S. 10s 2080	107 1/2	107 1/4	107 1/2	U. S. 10s 2082	107 1/2	107 1/4
U. S. 10s 2084	107 1/2	107 1/4	107 1/2	U. S. 10s 2086	107 1/2	107 1/4
U. S. 10s 2088	107 1/2	107 1/4	107 1/2	U. S. 10s 2090	107 1/2	107 1/4
U. S. 10s 2092	107 1/2	107 1/4	107 1/2	U. S. 10s 2094	107 1/2	107 1/4
U. S. 10s 2096	107 1/2	107 1/4	107 1/2	U. S. 10s 2098	107 1/2	107 1/4
U. S. 10s 2100	107 1/2	107 1/4	107 1/2	U. S. 10s 2102	107 1/2	107 1/4
U. S. 10s 2104	107 1/2	107 1/4	107 1/2	U. S. 10s 2106	107 1/2	107 1/4
U. S. 10s 2108	107 1/2	107 1/4	107 1/2	U. S. 10s 2110	107 1/2	107 1/4
U. S. 10s 2112	107 1/2	107 1/4	107 1/2	U. S. 10s 2114	107 1/2	107 1/4
U. S. 10s 2116	107 1/2	107 1/4	107 1/2	U. S. 10s 2118	107 1/2	107 1/4
U. S. 10s 2120	107 1/2	107 1/4	107 1/2	U. S. 10s 2122	107 1/2	107 1/4
U. S. 10s 2124	107 1/2	107 1/4	107 1/2	U. S. 10s 2126	107 1/2	107 1/4
U. S. 10s 2128	107 1/2	107 1/4	107 1/2	U. S. 10s 2130	107 1/2	107 1/4
U. S. 10s 2132	107 1/2	107 1/4	107 1/2	U. S. 10s 2134	107 1/2	107 1/4
U. S. 10s 2136	107 1/2	107 1/4	107 1/2	U. S. 10s 2138	107 1/2	107 1/4
U. S. 10s 2140	107 1/2	107 1/4	107 1/2	U. S. 10s 2142	107 1/2	107 1/4
U. S. 10s 2144	107 1/2	107 1/4	107 1/2	U. S. 10s 2146	107 1/2	107 1/4
U. S. 10s 2148	107 1/2	107 1/4	107 1/2	U. S. 10s 2150	107 1/2	107 1/4
U. S. 10s 2152	107 1/2	107 1/4	107 1/2	U. S. 10s 2154	107 1/2	107 1/4
U. S. 10s 2156	107 1/2	107 1/4	107 1/2	U. S. 10s 2158	107 1/2	107 1/4
U. S. 10s 2160	107 1/2	107 1/4	107 1/2	U. S. 10s 2162	107 1/2	107 1/4
U. S. 10s 2164	107 1/2	107 1/4	107 1/2	U. S. 10s 2166	107 1/2	107 1/4
U. S. 10s 2168	107 1/2	107 1/4	107 1/2	U. S. 10s 2170	107 1/2	107 1/4
U. S. 10s 2172	107 1/2	107 1/4	107 1/2	U. S. 10s 2174	107 1/2	107 1/4
U. S. 10s 2176	107 1/2	107 1/4	107 1/2	U. S. 10s 2178	107 1/2	107 1/4
U. S. 10s 2180	107 1/2	107 1/4	107 1/2	U. S. 10s 2182	107 1/2	107 1/4
U. S. 10s 2184	107 1/2	107 1/4	107 1/2	U. S. 10s 2186	107 1/2	107 1/4
U. S. 10s 2188	107 1/2	107 1/4	107 1/2	U. S. 10s 2190	107 1/2	107 1/4
U. S. 10s 2192	107 1/2	107 1/4	107 1/2	U. S. 10s 2194	107 1/2	107 1/4
U. S. 10s 2196	107 1/2	107 1/4	107 1/2	U. S. 10s 2198	107 1/2	107 1/4
U. S. 10s 2200	107 1/2	107 1/4	107 1/2	U. S. 10s 2202	107 1/2	107 1/4
U. S. 10s 2204	107 1/2	107 1/4	107 1/2	U. S.		